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Original Title Page

CMA CGM / HL GULF BRIDGE EXPRESS SLOT CHARTER AGREEMENT

FMC Agreement No. **012345**

A Space Charter Agreement

Expiration Date: None



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**ARTICLE 1: FULL NAME OF THE AGREEMENT**

1.1 The full name of this Agreement is the CMA CGM/HL Gulf Bridge Express Slot Charter Agreement (hereinafter referred to as the "Agreement").

**ARTICLE 2: PARTIES TO THE AGREEMENT**

The parties to the Agreement ("Parties") are:

CMA CGM S.A. ("CMA CGM")  
4, quai d'Arenc  
13235 Marseille Cedex 02  
France

Hapag-Lloyd AG ("HL")  
Ballindamm 25,  
20095 Hamburg  
Germany

**ARTICLE 3: PURPOSE OF THE AGREEMENT**

The purpose of this Agreement is to authorize CMA CGM to charter space to HL in the Trade (as hereinafter defined).

**ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT**

The geographic scope of this Agreement shall cover the trade between ports on the Gulf Coast of the United States (TX range, New Orleans range) and inlands and coastal points in the United States, served via such ports, on the one hand, and ports in Mexico, Jamaica and Colombia and inland and coastal points in the aforementioned countries and other Latin America and Caribbean countries served via such ports, on the other hand (the "Trade").

**ARTICLE 5: AGREEMENT AUTHORITY**

5.1 (a) CMA CGM shall charter to HL and HL shall purchase from CMA CGM on a FIOS (Free In Out Stowed) basis, space for the movement of 150 TEU/2,100 MT (whichever is used first) per weekly sailing in the Trade, used or unused, and an additional 50 TEU / 700 MT (whichever is used first) per sailing in the Trade, on as used basis. Subject to CMA CGM acceptance, HL shall have access to reefer plugs charged on as used only basis. CMA CGM shall provide slots and guarantee the availability of such space and weight to HL. The Parties are authorized to discuss and agree on the terms and conditions applicable to the sale and purchase of space, including the amount of slot charter hire and charge for use of reefer plugs. Additional slots may be chartered to HL on an ad hoc basis, subject to space availability.

(b) The Parties may discuss and agree upon matters relating to the sailing patterns, ports to be called, vessel itineraries, schedules, the number, frequency, and character of sailings at ports, transit times, and all other matters related to the scheduling and coordination of vessels.

(c) Should CMA CGM modify structurally its service and HL is of the opinion that such modification is or may be detrimental to its own performance on the service, the Parties shall discuss the terms of this Agreement (such as volumes and ratio). Should the Parties do not reach an agreement, then HL may terminate the Agreement upon 30 days written notice and such termination shall not give rise to any liability on the part of the HL to pay any compensation whatsoever to CMA CGM. For purposes of this subsection "detrimental" shall mean loss of a port call that is commercially significant to HL, or a material negative effect on service standards for the rotation caused by the structural change in the rotation.

5.2 HL shall be entitled to use its slot allocation without any geographical restrictions regarding the origin or destination of the cargo, subject to such operational restrictions as the Parties may agree on from time to time. The Parties may agree on the treatment of full, empty, wayport/interport, or breakbulk cargo. With respect to calculation of slot usage for high cube and 45-foot containers, the Parties may establish a fair mechanism for taking into account the usage of slots.

5.3 HL shall not assign, charter, or sub-charter any slots that CMA CGM has chartered to it under this Agreement to third parties without the prior written consent of CMA CGM, except to its fully owned subsidiaries and affiliates.

5.4 The Parties shall settle financial obligations to each other under this Agreement at such intervals and in accordance with such procedures as they may agree.

5.5 The Parties are authorized, but not required, to negotiate jointly with terminal operators on the Trade and to enter into joint or individual contracts with terminal operators and/or stevedores in connection with vessels operated or space provided hereunder. Common terminal charges (as defined by the Parties) shall be shared by the Parties based on their pro rata throughput in each port, unless otherwise agreed.

5.6 The Parties shall both be signatory to the Agreement to Voluntarily Participate in Customs-Trade Partnership Against Terrorism ("C-TPAT Agreement") and agree to develop and implement a verifiable, documented program to enhance security procedures throughout their respective portions of the supply chain process, as described in the C-TPAT Agreement.

#### **ARTICLE 6: CHARTER PARTY TERMS**

6.1 The Parties are authorized to make and implement agreements concerning all matters relating to the terms and conditions of charter parties relating to activities undertaken pursuant to this Agreement and the use of slots that are allocated or sold and the cargo carried therein, including, without limitation, terms and conditions concerning: procedures applicable to the above rights and responsibilities with respect to port omissions, drydocking, and other matters affecting adherence to port schedules; rights and responsibilities concerning shut out containers; vessel operation and maintenance; declarations of cargo weight; cargo operations; responsibility for loss, damage and claims, including with respect to cargo and equipment; stowage planning; permissible and restricted cargo; special cargo; bills of lading; indemnity for cargo claims, containers, and other indemnities, including with respect to sub-chartering slots; treatment of hazardous cargoes; force majeure; owners and bareboat charterers; insurance; trading limits; salvage; general average; liens; war; stowaways; epidemics; and certificates.

#### **ARTICLE 7: ADMINISTRATION AND VOTING**

7.1 All decisions under this Agreement shall be by mutual agreement, except as the Parties may otherwise provide.

7.2 Any modification or amendment of this Agreement must be in writing and signed by the authorized representative of all Parties, and is subject to applicable filing and effectiveness requirements under the Shipping Act of 1984, as amended and codified, and applicable Federal Maritime Commission regulations.

7.3 The following persons are authorized to subscribe to and file this Agreement and any accompanying materials, as well as any subsequent modifications to this Agreement which may be adopted by the Parties:

- (a) Any authorized officer of any of the Parties; and
- (b) Legal counsel for any of the Parties.

7.4 The Parties may implement this Agreement by decisions made or actions taken at meetings or by telephone, fax, e-mail, or exchange of other writings utilizing such administrative structures and procedures as they deem appropriate.

**ARTICLE 8: DURATION AND TERMINATION OF AGREEMENT**

8.1. This Agreement shall enter into effect on the date it becomes effective under the U.S. Shipping Act of 1984, and shall be implemented from the loading of the MV ERATO, or substitute, in New Orleans on or about June 3, 2015, or such later vessel departure as the Parties may mutually agree in writing. Such date of implementation shall be referred to hereinafter as the "Commencement Date".

The Agreement shall remain in effect for a minimum period of six (6) months from Commencement Date, with a minimum notice of termination from either Party of three (3) months which notice cannot be given before three (3) months after the effective date of this Agreement.

Unless otherwise agreed, this Agreement will remain in force until the completion of all the voyages eastbound and westbound in progress at the time such notice to terminate would otherwise have taken effect.

8.2. Notwithstanding the provisions in Article 8.1 above, this Agreement may be terminated pursuant to the following provisions:

- (a) If at any time during the term of this Agreement there shall be a change in ownership of any of the Parties, and such change in ownership is likely materially to prejudice the cohesion or viability of this Agreement or another Party's commercial interest, then such other Party may, within three (3) months of becoming aware of such change, give not less than one (1) month's notice in writing to the other Parties of its intention to terminate this Agreement.

(b) If at any time during the term of this Agreement, a Party is dissolved or becomes insolvent or makes a general assignment arrangement or composition with or for the benefit of its creditors or has a winding-up order made against it or enters into liquidation whether voluntarily or compulsorily or seeks or becomes the subject of the appointment of an administrator, receiver, trustee, custodian, or other similar official for it or for all or substantially all of its assets or is affected by any event or similar act or which under the applicable laws of the jurisdiction where it is constituted has an analogous affect or takes any action in furtherance of any of the foregoing acts (other than for the purpose of a consolidation, reconstruction or amalgamation previously approved in writing by the other Party), and such event or occurrence is or may be materially detrimental to this Agreement or to payment of sums that may be owed, other than those that may be disputed in good faith, may not be paid in full or may be delayed in payment, then the other Party may give written notice terminating the Agreement with immediate effect. Such termination shall be without prejudice to any accrued obligations arising hereunder prior to the provision of such written termination notice.

8.3. In the case of a material breach by any Party, then that Party shall correct that breach within thirty (30) days from the date of written notice (specifying such breach or failure of performance) sent by the other Party. In the event that the breach is not resolved within thirty (30) days thereafter, then the nonbreaching Party shall have the right to terminate the Agreement effective thirty (30) days from the date notice of termination was given.

8.4. In the case described in 5.1 c) 8.5. Any termination hereunder shall be without prejudice to any Party's respective financial obligations to the other Parties as of the date of termination, and a non-defaulting Party retains the right to bring a claim against a defaulting Party for any loss and/or damage caused or arising out of such default.

#### **ARTICLE 9: CONFIDENTIALITY**

Except as required by law, activities under this Agreement shall be regarded as confidential to the Parties and no Party acting for itself or on behalf of its employees, agents, and subcontractors shall divulge any information concerning the business and affairs of the other Party that it shall have obtained or received as a result of this Agreement or any discussions under it or leading to its formation. The obligations of this Article survive termination of this Agreement.

#### **ARTICLE 10: GOVERNING LAW AND JURISDICTION**

10.1 The interpretation, construction, and enforcement of this Agreement, and all rights and obligations between the Parties under this Agreement, shall be governed by the laws of England, provided, however, that nothing herein shall relieve the Parties from the applicable requirements of the U.S. Shipping Act of 1984, codified at 46 U.S.C. § 40101 et seq.

10.2 All disputes or differences arising out of or in connection with or under this Agreement which cannot be amicably resolved shall be referred to the law and jurisdiction of High Court of Justice in London.

10.3 Either Party may at any time call for mediation of a dispute under the auspices of the LMAA. Unless agreed such mediation shall not otherwise interfere with or affect anything else including the time bars and Court procedure. If a Party calls for mediation and such is refused, the Party calling for mediation shall be entitled to bring that refusal to the attention of the Court.

#### **ARTICLE 11: MEMBERSHIP**

Membership in this Agreement is limited to the Parties hereto, except that additional parties may be admitted by unanimous consent of the Parties, and subject to compliance with Shipping Act requirements.

#### **ARTICLE 12: SEVERABILITY**

12.1 Should any term or provision of this Agreement be held invalid, illegal or unenforceable, the remainder of this Agreement, and the application of such term or provision to persons or circumstances other than those as to which it is invalid, illegal or unenforceable, shall not be affected thereby; and each term or provision of this Agreement shall be valid, legal and enforceable to the full extent permitted by law.

#### **ARTICLE 13: MISCELLANEOUS**

13.1 No Party shall be entitled to assign or transfer its rights or obligations under this Agreement, except with the other Party's prior written consent.

13.2 This Agreement is not intended to create, and shall not be construed as creating, a partnership or joint liability under the law of any jurisdiction. Nor shall any Party be considered an agent of any other Party unless expressly stated or constituted in writing.

To the extent possible, all agreements, decisions, understandings, procedures and other arrangements made pursuant to this Agreement shall be read in conjunction with and interpreted as consistent with this Agreement. In the event of any conflict or inconsistencies, the terms of this Agreement shall always prevail and be paramount.



**ARTICLE 14: NOTICES**

Any correspondence or notices hereunder shall be made by courier service or registered mail, or in the event expeditious notice is required, by fax confirmed by courier or registered mail, to the following addresses:

**CMA CGM:**

CMA CGM S.A.  
4 Quai d'Arenc  
13235 Marseille Cedex 02  
France  
Attn: Xavier EIGLIER  
E-mail: [ho.xeiglier@cma-cgm.com](mailto:ho.xeiglier@cma-cgm.com)  
Fax: +33 4 88 91 86 68

**HL:**

HAPAG LLOYD AG.  
Ballindamm 25  
20095 Hamburg  
Germany  
Attn: Axel Luedeke  
E-mail: [axel.luedeke@hlag.com](mailto:axel.luedeke@hlag.com)  
Fax: +49 40 3001-2447

**ARTICLE 15: COMPLIANCE WITH LAWS**

The Parties agree to comply with all applicable laws, rules, regulations, directives and orders issued by any authorities having jurisdiction over this Agreement and the services operated hereunder. The Parties warrant that they are not identified on the U.S. Treasury Department's list of specially designated nationals and blocked persons ("SDN List") and that goods and/or containers transported hereunder will not be transported on a vessel owned and/or operated by any Party on the SDN List.

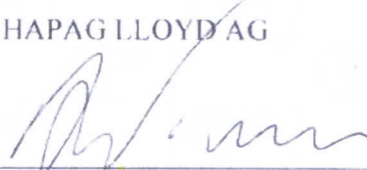
Signature Page

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by  
their authorized representatives as of this 4<sup>th</sup> day of June, 2015.

CMA CGM S.A.

  
Name: Xavier Eignier  
Title: VP CC Latin America & Caribbean

HAPAG LLOYD AG

  
Name: Anthony Firmin  
Title: Chief Operating Officer

HAPAG LLOYD AG

  
Name: Axel Lüdeke  
Title: Senior Director

